

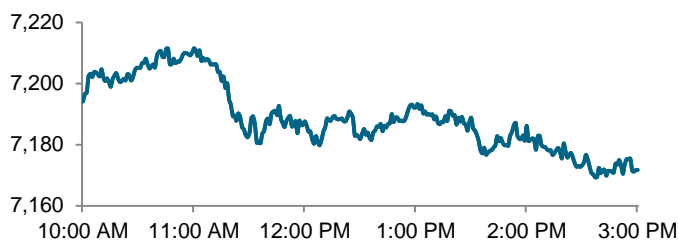
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JANUARY 3, 2018

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,172	-0.3	-0.8	-0.8	16.8
Saudi (NOMU)	3,100	-0.1	-2.8	-1.3	NA
Energy	4,257	-0.5	-0.4	-0.5	15.1
Materials	5,030	0.2	-0.2	-0.5	20.6
Capital Goods	4,323	-0.2	0.1	-0.4	14.8
Com. & Prof. Svc	4,175	-0.3	-0.5	-0.7	16.8
Transportation	3,996	-0.3	-0.5	-0.4	15.4
Cons. Durables & Apparel	4,105	-0.9	-0.6	-0.9	NA
Consumer Services	3,658	-0.1	-1.0	-0.7	11.8
Media	7,755	-0.4	-0.8	0.2	NA
Retailing	5,603	-0.2	-1.1	-0.5	18.4
Food & Staples Retailing	5,544	0.6	-1.8	-1.2	24.6
Food & Beverages	4,847	-0.7	-0.9	-1.0	NA
Health Care Equipment	4,447	0.2	-0.1	0.1	23.9
Pharma, Biotech & Life Science	4,063	1.0	2.8	2.3	10.1
Banks	5,514	0.0	0.7	0.2	11.3
Diversified Financials	3,927	-0.7	-2.2	-2.6	NA
Insurance	4,677	0.2	-1.5	-1.0	16.6
Telecommunication	4,271	-0.9	0.0	0.4	13.9
Utilities	4,457	-0.5	-2.3	-2.3	8.8
REITs	4,591	0.0	-0.9	-0.9	NA
Real Estate	4,445	-2.5	-7.7	-5.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
United Electronics Co.	49.48	5.3%	28.5
Saudi Kayan Petrochemical Co.	10.99	3.9%	423.5
Etihad Etisalat Co.	16.28	2.3%	280.0
Saudi Automotive Services Co.	19.24	2.2%	12.5
Bupa Arabia for Cooperative Insurance	93.93	2.2%	15.1

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Northern Region Cement Co.	3-Jan-18
Taiba Holding Co.	8-Jan-18
Lazurde Company for Jewelry	8-Jan-18
Bank Albilad	9-Jan-18
SABB Takaful Co.	9-Jan-18
Batic Investments and Logistics Co.	14-Jan-18

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 3, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI declined 0.3% to close at 7,172 on Tuesday. The NOMU closed 0.1% lower at 3,100. TASI traded value totaled SAR 4.4bn and averaged SAR 4.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 66.5% of the daily traded value.
- Banks closed flat while Materials closed 0.2% higher. Telecom ended 0.9% lower. Pharma, Biotech & Life Science (up 1.0%) was the best performer. Among stocks, United Electronics Co. (4003/EXTRA AB), Saudi Kayan Petrochemical Co. (2350/KAYAN AB), and Etihad Etisalat Co. (7020/EEC AB) led gainers.
- The Saudi Arabian Monetary Authority (SAMA) revealed that real estate loans provided to individuals by commercial banks increased 2% Q/Q to SAR 115bn (USD 30.7bn) in 3Q17. (Source: Argaam)
- According to SAMA, banks' lending to local private-sector and non-financial public institutions fell 1% Y/Y and 6% Y/Y, respectively, in November. (Source: Argaam)
- The Deputy Transport Minister told the Saudi Press Agency that the Ministry of Transport withdrew 40 projects from contractors over the past four months due to their failure to comply with contractual provisions. He added the Ministry would invite new bids to resume these projects. (Source: Argaam)
- The General Authority of Statistics revealed that the overall unemployment rate declined 5.8% Q/Q in 3Q17. However, the unemployment rate among Saudis stabilized at 12.8% in 3Q17, despite an increase in the number of new jobseekers. (Source: Zawya)
- The Saudi Stock Exchange (Tadawul) revealed the qualified foreign investors were net buyers of stocks worth SAR 91mn (USD 24.3mn) in December. (Source: Argaam)
- According to Batic Investments and Logistics Co.'s (4110/BATIC AB) statement to Tadawul, the company extended the memorandum of understanding (MoU) signed with Abdulkadir Al Muhaidib and Sons and Himmah Group to May 31, 2018, to finalize the related documents for acquiring stakes in two firms. (Source: Mubasher)
- Saudi Basic Industries Corp. (2010/SABIC AB) signed a MoU with the Technical and Vocational Training Corporation to provide fully funded training in plastic manufacturing at the Higher Institute for Plastics Fabrication. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	11.74	-9.4%	1,139.6
Al Sorayai Trading and Industrial Group Co.	12.75	-3.6%	10.7
Aldrees Petroleum & Transport Services Co.	25.93	-3.5%	19.8
Makkah Construction & Development Co.	72.48	-3.3%	71.8
Saudi Indian Co for Cooperative Insurance	20.17	-2.2%	8.0

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	11.74	-9.4%	1,140
Saudi Basic Industries Corp.	100.98	-0.4%	570
Alinma Bank	19.11	0.2%	514
Saudi Kayan Petrochemical Co.	10.99	3.9%	423
Etihad Etisalat Co.	16.28	2.3%	280

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,411	1.2	1.2	1.2	NA
Abu Dhabi (ADX)	4,442	1.0	1.0	1.0	15.8
Kuwait (KSE)	6,313	-1.5	-1.5	-1.5	15.2
Qatar (QE)	8,620	1.1	1.1	1.1	13.9
Oman (MSM)	5,094	0.2	0.9	-0.1	12.3
Bahrain (BSE)	1,322	-0.7	1.2	-0.7	7.8
DJMENA Index	524	0.2	0.1	0.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,696	0.8	0.8	0.8	22.6
US (NASDAQ 100)	7,007	1.5	1.5	1.5	23.6
UK (FTSE 100)	7,648	-0.5	-0.5	-0.5	22.8
Germany (DAX)	12,871	-0.4	-0.4	-0.8	18.9
France (CAC 40)	5,289	-0.5	-0.5	-0.5	18.2
Russia (MICEX)	2,110	0.3	0.0	0.3	7.2
Japan (Nikkei)	22,765	-0.1	-0.6	18.9	19.5
Hong Kong (HSI)	30,515	2.0	2.0	2.0	14.3
South Korea (KOSPI)	2,480	0.5	0.5	0.5	10.4
China (SHCOMP)	3,348	1.2	1.2	1.2	17.1
India (NIFTY)	10,442	0.1	-0.8	-0.8	23.6
Brazil (IBOV)	77,891	1.9	1.9	1.9	19.3
Turkey (BIST 100)	1,17,524	1.9	1.9	1.9	10.2
Egypt (EGX30)	15,024	0.0	0.0	0.0	9.5
MSCI Emerging Markets	1,178	1.8	1.7	1.7	16.0
MSCI World	2,116	0.6	0.6	0.6	21.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.6	-0.4	-0.4	-0.4	17.2
Natural Gas (\$/mmbtu)	3.1	3.5	3.5	3.5	-18.0
Gold (\$/oz)	1,318	1.1	1.1	1.1	14.3
Silver (\$/oz)	17.2	1.4	1.5	1.5	8.0
Platinum (\$/oz)	945	1.5	1.5	1.5	4.5
Copper (\$/t)	7,161	-0.6	-0.6	-0.6	29.7
Zinc (\$/t)	3,373	1.0	1.0	1.0	31.9
Lead (\$/mt)	2,544	2.0	2.0	2.0	28.2
Wheat (\$/bu)	434	1.5	1.5	1.5	-9.3
Corn (\$/bu)	353	0.7	0.7	0.7	-9.2
Sugar (\$/lb)	15.3	1.1	1.1	1.1	-17.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.69	0.00	0.00	0.00
Saudi Arabia	1.90	0.00	0.00	0.20
UAE	1.85	0.06	0.06	0.16
Kuwait	1.88	0.00	0.00	0.18
Qatar	2.63	-0.01	-0.01	0.94
Bahrain	2.73	0.00	0.00	1.03

Source: Reuters

NOTES: (1) Prices updated as of January 3, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in green on Tuesday. The S&P 500 and NASDAQ gained 0.8% and 1.5% respectively. Dow Jones Industrial ended 0.4% higher. In Europe, the UK closed 0.5% lower while Germany and France declined 0.4% and 0.5% respectively.
- Asian markets are trading in green on Wednesday. China is up by 0.9% while Japan is closed for trading. South Korea and Hong Kong both are up by 0.3%. India is trading 0.5% higher.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi gained 1.2% and 1.0% respectively. Kuwait ended 1.5% lower while Qatar ended 1.1% higher. Oman closed 0.2% higher while Bahrain closed 0.7% lower.
- Reuters reported that Moody's Investor Service expects oil prices to range at USD40–60 barrel in 2018, with plentiful supplies of US natural gas constraining prices, even as demand rises. (Source: Zawya)
- The IHS Markit's data revealed the US manufacturing Purchasing Managers Index (PMI) increased to 55.1 in December from 53.9 in November, signaling robust growth in the manufacturing sector. (Source: Mubasher)
- Kuwait's Ministry of Commerce and Industry revealed that total exports stood at KWD 121mn (USD 396mn) in the first 11 months of 2017. (Source: Mubasher)
- The MD and CEO of Dubai Electricity and Water Authority met high-level delegations from the Saudi Arabian Oil Company to discuss cooperation between the two organizations. (Source: Zawya)
- Sharjah Islamic Bank (NBS UH) completed the issuance of AED 267mn (USD 72.6mn) worth of sukuk, convertible into bank equity, to the Sharjah Social Security Fund (SSSF). (Source: Zawya)
- According to Abu Dhabi National Energy Co.'s (TAQA UH) bourse statement, the company secured USD 1.2bn (AED 4.6bn) loan with a maturity of one year from a group of banks. The loan would finance USD 750mn (AED 2.8bn) bonds due in January 2018 and other expenses. (Source: Mubasher)
- Dubai's Jebel Ali Free Zone (Jafza) received Maysun Solar, the first photovoltaic panel producer to establish a manufacturing facility in Jafza. The company currently produces 5,000 solar panels a month with a capacity to generate 40 megawatts of electricity. (Source: Zawya)
- Al Khaleej reported the Abu Dhabi Municipality completed 16 projects at a total cost of AED 760mn (USD 207mn) in 2017. The 16 projects included the construction of telecommunications facilities, sanitation and sewerage projects, inner roads, and infrastructure. (Source: Mubasher)
- According to Gulf Navigation's (GULFNAV UH) statement to Dubai Financial Market, the company's board approved the launch of USD 250mn (AED 918mn) sukuk in phases under a schedule based on the company's strategic expansion. (Source: Mubasher)

Coming Up

- US ISM Manufacturing Index for the month of December 2017 (prior: 58.2, consensus: 58.0) will be announced today. (Source: Econoday)
- US jobless claims for the week ended December 30 (prior: 245K; consensus: 240K) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 29 (prior: -4.6mn barrels) will be announced tomorrow. (Source: Econoday)

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3 JANUARY 2018

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